

Insilco Limited

(Under voluntary liquidation wef 25.06.2021)

3rd August 2021

**The Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001**

Scrip Code: 500211

Sub: Proceedings of the 33rd Annual General Meeting of the Company held on 2nd August 2021 at 2.30 p.m.

Ref: Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

The 33rd Annual General Meeting of the Members of the Company was convened on Monday, 2nd August, 2021 at 02:30 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) in compliance with the General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, the validity of which has been extended till December 31, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Dara Phirozeshaw Mehta, Chairman of the Board, chaired the proceedings of the Meeting. The number of shareholders as on cut-off date 26th July, 2021 were 38,475. The details of number of shareholders present in the meeting are as follows:

Category	Promoter and Promoter Group	Public	Total
In Person	N.A	N.A	-
Through Proxy / Authorised Representative	1	-	1
Video Conference	-	38	38
Total	1	39	39

The Chairman called the meeting to order as requisite quorum was present. The Chairman thereafter, requested other Board Members to introduce themselves. The Chairman also formally acknowledged the participation of the partners or authorized representative of Statutory Auditors, M/s Price Waterhouse & Co Chartered Accountants LLP and authorized representative of Secretarial Auditors, M/s APK & Associates, Company Secretaries and Mr. Chandra Prakash, Liquidator of Insilco Limited.

Ms. Swati Surhatia, on the request of Chairman, briefed the members that the Annual General Meeting is being held through video conference

Regd. Office & Works;
A-5, UPSIDC Indl. Area,
Bhartiagram, Gajraula - 244223
Distt. Amroha (U.P.)

Phone +91 9837823893

+91 9837923893

Fax +91 (5924) 252348

Email insilco@evonik.com

Website www.insilcoindia.com

CIN: L34102UP1988PLC010141

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in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. She informed the members that the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, have been made available electronically for inspection by the members during the AGM.

Ms. Swati further informed that members who have not cast their votes through remote e-voting and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided and administered by NSDL and the voting period for the same commenced at 02:30 pm and was allowed till 03.00 p.m.

Thereafter, the Chairman took over and stated that in view of the unprecedented outbreak of global pandemic, Covid-19, the Company has taken the opportunity granted by Ministry of Corporate Affairs and SEBI, to organize this AGM as fully virtual and that the Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM.

The Liquidator proceeded to give an update on the initiation of voluntary liquidation process for the benefit of the stakeholders.

Thereafter, the Chairman informed the Members that the Report of Board of Directors, the Accounts for the financial year ended 31st March, 2021 and the Notice convening the 33rd AGM were taken as read as the same had already been circulated to the Members. However, as there were qualifications in the Audit Report, the qualifications in the Audit Report and the Board's response to the qualifications was read at the meeting by the Company Secretary of the company. The Chairman also stated that the Secretarial Audit Report issued by Secretarial Auditor has no qualifications, reservations, adverse remarks or disclaimers except an observation with regard to composition of Board caused due to the resignation of Mr. Brijesh Arora, Managing Director w.e.f. 10th December, 2020 and the vacancy caused due to his resignation and it was yet to be filled till closure of the financial year ending on 31.03.2021.

The Chairman informed the Members that the facility for voting through e-voting system was made available during the Meeting for Members who had not cast their vote prior to the Meeting. The Company had appointed M/s APK & Associates, Practicing Company Secretaries, as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting held prior and e-voting during the AGM. Further, the Members were also informed by the Chairman that the result of E-voting and voting at the AGM will be announced within two working days from the conclusion of the Meeting and the results shall also be placed on the website of the Company and be intimated to National Securities Depository Limited and Bombay Stock Exchange where the securities of the Company are listed.

Thereafter, the following resolutions as set out in the Notice convening the 33rd Annual General Meeting were placed before the Members:

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S.No	Particulars of business	Nature of Business
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 along with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2	To consider and appoint a Director in place of Mr. Christian Schlossnikl (DIN: 07557639), who retires by rotation and, being eligible, offers himself for re-appointment	Ordinary
3.	Appointment of Mr. Vinod Paremal (DIN: 08803466) as a Director of the Company	Special
4.	Re-appointment of Ms. Sonia Prashar (DIN: 06477222) as an Independent Director of the Company for a 2 nd Term	Special

On the invitation of Mr. Vinod Paremal, Managing Director, Members who had registered themselves as speakers, addressed the Meeting through VC / OAVM and sought clarifications on the Company's accounts, businesses impact of Covid-19 on the operations of the Company, Liquidation process etc. Managing Director responded to the queries of the Members and provided clarifications. It was also informed that for the questions unanswered, the Company shall suitably reply over the e-mail.

The meeting concluded at around 03:05 p.m.

For Insilco Limited

(Under Voluntary Liquidation)

Swati Surhatia
Company Secretary & Compliance officer

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